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JUL 1 1940
U.S. Department of Agriculture

EGYPTIAN COTTON NEWS LETTER
(Not for publication)

Egyptian Cotton Breeding, Bureau of Plant Industry
U. S. Department of Agriculture

The information contained in this News Letter is drawn mainly from newspapers and trade journals, the published source of the information being given in every case. The object of the letter is to furnish information to officials and cooperators of the Department of Agriculture in regard to the condition of the market for long staple cotton. The Department assumes no responsibility for the accuracy and reliability of these quoted statements, and under no circumstances should they be republished as having been issued by the Department of Agriculture.

LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of June 30 states as follows:

"Some further inquiry for staple cotton was reported during the past few days in this and several other New England cotton centers, but mills appeared to be limited in what they could pay for cotton and were seldom willing to meet shippers' quotations squarely.

* * *

"New crop interest this year appears to be negligible, virtually no dealing being reported beyond August.

"Old crop prompt shipment based on July futures are virtually the same as a week ago. For strict low middling, for middling and for strict middling f.o.b. New Bedford, prices are:

* * *

Inch and 1/8th - 300 to 350; 375 to 400; 450 to 500.
Inch and 3/16ths - 500 to 550; 650 to 700; 750 to 825.
Inch and 1/4th - 650 to 725; 800 to 850; 950 to 1000."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

Pima	June 21	June 28	Sakel	June 21	June 28
No. 1	29 ¢	29 ¢	Fully Good Fair	32.50 ¢	32.50 ¢
" 2	28	28	Giza 7		
" 3	25	25	Fully Good Fair	30.20 ¢	30.20 ¢
			Uppers		
			Fully Good Fair	29.80 ¢	29.65 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for June 21 and 28, as reported in the Commercial and Financial Chronicles of June 22 and 29, respectively, were as follows:

	7/8 inch	15/16 inch
June 21 . . .	10.74 ¢	10.94 ¢
" 28 . . .	10.60	10.80

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JUNE 21 AND 28

(From Commercial and Financial Chronicles of June 22 and 29)

June 21	1940 (pence)	1939 (pence)	1938 (pence)
Good Giza	13.01 1/	--	--
Middling Uplands.	7.82	5.66	4.83
June 28			
Good Giza	13.64 1/	--	--
Middling Uplands.	7.60	5.62	4.96

1/ These prices correspond to prices at Liverpool on June 21 of 19.2 cents for Good Giza and 11.6 cents for Middling Uplands, and on June 28, 22.2 cents for Good Giza and 12.4 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $3.561 on June 21 and $3.919 on June 28.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of June 22 and 29)

The stocks on June 21 and 28 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1940	1939	1938
June 21	214,000 bales	295,000 bales	380,000 bales
" 28	214,000 "	212,000 "	210,000 "

THE NEW CROP IN EGYPT

"Cotton" of Manchester, issue of June 8, 1940, contains the following dispatch from the Alexandria Commercial Co., of Alexandria, dated May 24:

> News on the progress of the crop coming from our branches both in Upper and Lower Egypt is favourable. Leaf worm egg-masses are now also reported in Lower Egypt this week, but on a small scale.

Washington, D. C.
July 5, 1940

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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of July 14 states as follows:

"Odd lot trading continued to feature staple cotton markets here and in other New England cotton consuming centers during the past week. Although many plants are still running on sharply curtailed production schedules, there was noticeable some increase in mill inquiry for cotton and this is taken as an indication of an early buying movement just as soon as gray goods markets give any signs of renewed activity.

* * *

"Current tentative quotations, subject to confirmation, are given herewith based on December futures, for strict low, for middling and for strict middling cotton, f.o.b. New Bedford for prompt shipment:

* * *

Inch and 1/8th - 340 to 390; 410 to 440; 475 to 500.
Inch and 3/16ths - 540 to 600; 690 to 750; 800 to 875.
Inch and 1/4th - 700 to 775; 850 to 900; 1000 to 1050."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

Pima	July 5	July 12	Sakel	July 5	July 12
No. 1	29 ¢	29 ¢	Fully Good Fair	31.75¢	32.00¢
" 2	28	28	Giza 7		
" 3	25	25	Fully Good Fair	29.45¢	29.70¢
			Uppers		
			Fully Good Fair	29.80¢	29.40¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for July 5 and 12, as reported in the Commercial and Financial Chronicles of July 6 and 13, respectively, were as follows:

	7/8 inch	15/16 inch
July 5 . . .	10.55 ¢	10.75 ¢
" 12 . . .	10.50	10.70

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JULY 5 AND 12

(From Commercial and Financial Chronicles of July 6 and 13)

	1940 (pence)	1939 (pence)	1938 (pence)
July 5			
Good Giza	12.85 1/	--	--
Middling Uplands.	7.82	5.61	5.16
July 12			
Good Giza	13.00 1/	--	--
Middling Uplands.	7.98	5.52	4.88

1/ These prices correspond to prices at Liverpool on July 5 of 20.3 cents for Good Giza and 12.3 cents for Middling Uplands, and on July 12, 19.8 cents for Good Giza and 12.1 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $3.793 on July 5 and $3.666 on July 12.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of July 6 and 13)

The stocks on July 5 and 12 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1940	1939	1938
July 5	218,000 bales	260,000 bales	356,000 bales
" 12	218,000 "	243,000 "	342,000 "

MILL CONSUMPTION IN THE UNITED STATES OF AMERICAN-EGYPTIAN AND IMPORTED EGYPTIAN COTTONS FOR JUNE 1940

The Bureau of the Census reports mill consumption of American-Egyptian cotton during the month of June as 1,359 bales of 500 pounds gross weight, compared with 1,164 bales in May and 1,226 bales in April. The mill consumption of imported Egyptian cotton is reported as having been 3,994 bales in June, compared with 4,511 bales in May and 4,160 bales in April.

Washington, D. C.
July 17, 1940

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★ AUG 16 1940 ★
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LONG STAPLE COTTON MARKET CONDITIONS

The New Bedford Sunday Standard-Times of July 28 states as follows:

"Price irregularity characterized raw cotton markets here and in other New England centers during the past week, but actual trading activity was not large, despite rumors of round-lot inquiry in certain quarters.

* * *

"In the extra staple lengths, old crop still commands a premium of 50 to 75 points over new crop for September-October shipment, but sales recently have been mostly old crop because the cotton is wanted at once. Inquiry for prices is quite active, but sales have not been heavy.

"Based on government grade and staple standards new crop quotations on strict low middling, on middling and on strict middling are as follows, based on December futures, f.o.b. New Bedford:

* * *

Inch and 1/8th - 275 to 300; 350 to 375; 400 to 435.
Inch and 3/16ths - 400 to 450; 550 to 600; 675 to 750.
Inch and 1/4th - 575 to 625; 750 to 800; 900 to 950."

QUOTATIONS ON PIMA AND EGYPTIAN COTTONS AT NEW ENGLAND MILL POINTS RECEIVED BY THE AGRICULTURAL MARKETING SERVICE

(Quotations on Sakel, Giza 7, and Uppers are for medium grade only and are duty paid)

Pima	July 19	July 26	Sakel	July 19	July 26
No. 1	29 ¢	29 ¢	Fully Good Fair	31.20 ¢	31.85 ¢
" 2	28	28	Giza 7		
" 3	25	25	Fully Good Fair	28.90 ¢	29.55 ¢
			Uppers		
			Fully Good Fair	28.80 ¢	29.05 ¢

MIDDLING QUOTATIONS AT NEW ORLEANS

The quotations for Middling Spot cotton on the New Orleans market for July 19 and 26, as reported in the Commercial and Financial Chronicles of July 20 and 27, respectively, were as follows:

	7/8 inch	15/16 inch
July 19 . . .	10.30 ¢	10.50 ¢
" 26 . . .	10.10	10.30

LIVERPOOL PRICES OF EGYPTIAN AND UPLAND COTTONS ON JULY 19 AND 26

(From Commercial and Financial Chronicles of July 20 and 27)

	1940 (pence)	1939 (pence)	1938 (pence)
July 19			
Good Giza	12.50 1/	7.15	--
Middling Uplands.	7.83	5.23	5.06
July 26			
Good Giza	12.81 1/	7.29	--
Middling Uplands.	7.95	5.40	4.99

1/ These prices correspond to prices at Liverpool on July 19 of 19.9 cents for Good Giza and 12.4 cents for Middling Uplands, and on July 26, 20.5 cents for Good Giza and 12.7 cents for Middling Uplands, the pound sterling having been quoted at New York for cable transfer at $3.831 on July 19 and $3.849 on July 26.

STOCKS AT ALEXANDRIA, EGYPT

(From Commercial and Financial Chronicles of July 20 and 27)

The stocks on July 19 and 26 of this year and of the two preceding years were as follows (Egyptian bales, average weight 750 pounds):

	1940	1939	1938
July 19	218,000 bales	222,000 bales	324,000 bales
" 26	217,000 "	207,000 "	306,000 "

Washington, D. C.
July 31, 1940